

TEMPLE BAR INVESTMENT TRUST PLC

Nomination Committee – Terms of Reference

Purpose of Committee

The Nomination Committee (“the Committee”) will lead the process for Board appointments, the re-election of directors and make recommendations to the Board.

Membership

1. The Committee shall comprise all the directors of the Company.
2. A quorum will be three directors present in person, a majority of whom shall be independent non-executive directors.
3. The Chairman of the Company shall act as Chairman of the Committee.

Company Secretary

4. The named representative of the Company Secretary of the Company shall act as Secretary to the Committee. The secretary, in conjunction with the chairman of the Committee shall draw up an agenda which shall be available at least one week prior to each meeting to the members of the Committee.

Frequency of Meetings

5. The Committee will meet at such times as may be required but in any event at least once a year at the time of the year end Audit Committee.
6. The proceedings of all meetings will be minuted.

Attendance at Meetings

7. The Committee may invite such other person to its meetings, as it deems necessary.

Duties

The Committee:

8. shall regularly review the structure, size and composition (including the skills, knowledge and experience) required of the Board compared to its current position and make recommendations to the Board with regard to any changes. At least every three years this review will be externally facilitated by an independent body.
9. be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise. In identifying suitable candidates the Committee shall consider using the services of external advisers to facilitate the search, consider candidates from a wide range of backgrounds and consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position.
10. before appointment is made by the Board, evaluate the balance of skills, diversity (including gender), knowledge and experience on the Board, and, in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment. It also seeks to ensure that membership is refreshed and that undue reliance is not placed on particular individuals.
11. keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates.

12. review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties.
13. ensure that on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings.

The Committee shall also make recommendations to the Board concerning:

14. formulating plans for succession for non-executive directors and in particular for the Chairman.
15. suitable candidates for the role of senior independent director.
16. membership of the Audit Committee, in consultation with the members of that committee.
17. the re-appointment of any non-executive director at the conclusion of their specified term of office having given due regard to their performance, and ability to continue to contribute to the Board in the light of the knowledge, skills and experience and diversity required.
18. the continuation (or not) in service of any director who has reached the age of 70.
19. the re-election by shareholders of any director under either the 'retirement by rotation' provisions in the Company's Articles of Association or under the UK Corporate Governance Code having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required.
20. the review of the statement in the annual report relating to its activities.

Reporting Responsibilities

21. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
22. The Committee shall make a statement in the annual report about its activities, the process used to make appointments and explain if external advice or open advertising has not been used.

Other Responsibilities

23. The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval. The Committee shall undertake a formal review of each director and discuss the performance of the individual directors in their absence.
24. The Committee is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.
25. The terms of reference is available on the Company's website.

Date of last review: 26 November 2018